

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

FOR

MUMFORD & CO. LIMITED

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for the Year Ended 31 May 2022

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MUMFORD & CO. LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2022

DIRECTORS: S A N Milburn
Mrs G E Wyatt

SECRETARY: Mrs G E Wyatt

REGISTERED OFFICE: Sandall House
230 High Street
Herne Bay
Kent
CT6 5AX

REGISTERED NUMBER: 02021956 (England and Wales)

ACCOUNTANTS: Mumford & Co Limited
Sandall House
230 High Street
Herne Bay
Kent
CT6 5AX

MUMFORD & CO. LIMITED (REGISTERED NUMBER: 02021956)

BALANCE SHEET

31 May 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,142</u>		<u>1,523</u>
			1,142		1,523
CURRENT ASSETS					
Stocks		23,250		36,913	
Debtors	6	26,190		32,729	
Cash at bank and in hand		<u>10,145</u>		<u>261</u>	
		59,585		69,903	
CREDITORS					
Amounts falling due within one year	7	<u>59,458</u>		<u>63,937</u>	
NET CURRENT ASSETS			<u>127</u>		<u>5,966</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,269		7,489
PROVISIONS FOR LIABILITIES			<u>217</u>		<u>289</u>
NET ASSETS			<u>1,052</u>		<u>7,200</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>952</u>		<u>7,100</u>
SHAREHOLDERS' FUNDS			<u>1,052</u>		<u>7,200</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued

31 May 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 February 2023 and were signed on its behalf by:

S A N Milburn - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2022

1. STATUTORY INFORMATION

Mumford & Co. Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2022

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 3) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 June 2021

and 31 May 2022

140,000

AMORTISATION

At 1 June 2021

and 31 May 2022

140,000

NET BOOK VALUE

At 31 May 2022

-

At 31 May 2021

-

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 June 2021

and 31 May 2022

10,140

DEPRECIATION

At 1 June 2021

8,617

Charge for year

381

At 31 May 2022

8,998

NET BOOK VALUE

At 31 May 2022

1,142

At 31 May 2021

1,523

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	26,190	7,601
Other debtors	-	25,128
	<u>26,190</u>	<u>32,729</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	-	3,480
Payments on account	11,841	15,327
Trade creditors	8,815	7,479
Taxation and social security	29,361	28,005
Other creditors	9,441	9,646
	<u>59,458</u>	<u>63,937</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.